

input digital electrical signals representing the input data;

a digital electrical computer having a processor, the processor electrically connected to the input to receive the input digital electrical computer signals, the processor programmed to change the input digital electrical signals to produce modified digital electrical signals representing a separate market-based valuation, including taxation, of each of a plurality of components temporally decomposed from the property, the components including an estate for years interest and a remainder interest; and

an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the respective valuation of each of the components.

2. The computer apparatus of claim 1, wherein at least one of the valuations reflects that there is an entity for at least one component, the entity from a group consisting of a pass-through entity for United States federal tax purposes and an entity that is allowed a United States federal tax deduction for distributions to holders of equity interests in the entity.

3. The computer apparatus of claim 2, wherein the entity is a special purpose entity.

4. The computer apparatus of claim 1, wherein at least one of the valuations reflects that at least one component is a limited liability component.

5. The computer apparatus of claim 1, wherein at least one of the valuations reflects that there is an entity for at least one of the components, and wherein at least one equity interest in the entity is a limited liability interest.

6. The computer apparatus of claim 5, wherein the entity is a special purpose entity.

7. The computer apparatus of claim 1, wherein at least one of the valuations reflects that there is an entity for at least one component, the entity from a group consisting of a trust and a limited partnership.

8. The computer apparatus of claim 7, wherein the entity is a grantor trust.

A 9. The computer apparatus of claim 5, wherein the entity is from a group consisting of a pass-through entity for United States federal tax purposes and an entity that is allowed a United States federal tax deduction for distributions to holders of equity interests in the entity.

10. The computer apparatus of claim 9, wherein the entity is a special purpose entity.

11. The computer apparatus of claim 2, wherein;
at least one of the valuations reflects that there is a second entity for a second of the components, the second entity from a group consisting of a pass-through entity for United States federal tax purposes and an entity that is allowed a United States federal tax deduction for distributions to holders of equity interests in the entity, and wherein:

at least one of the entities is an entity with at least one limited liability equity interest.

12. The computer apparatus of claim 11, wherein the entity is a special

purpose entity, and wherein;

the second entity is a special purpose entity.

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13. The computer apparatus of claim 4, wherein at least one of the valuations reflects that there is a second component that is a second limited liability component.

14. The computer apparatus of claim 5, wherein at least one of the valuations reflects that there is a second entity for a second of the components, and wherein at least one equity interest in the second entity is a limited liability interest.

15. The computer apparatus of claim 14, wherein both of the entities are special purpose entities.

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16. The computer apparatus of claim 7, wherein at least one of the valuations reflects that there is a second entity for a second of the components, and wherein the second entity is from a group consisting of a trust and a limited partnership.

17. The computer apparatus of claim 16, wherein both of the entities are grantor trusts.

18. The computer apparatus of claim 14, wherein both of the entities are from a group consisting of a pass-through entity for United States federal tax purposes and an entity that is allowed a United States federal tax deduction for distributions to holders of equity interests in the entity.

19. The computer apparatus of claim 18, wherein both of the entities are

special purpose entities.

20. A computer apparatus for changing digital electrical signals to value a component temporally decomposed from property, the computer apparatus including:

an input device operable for converting input data representing property into input digital electrical signals representing the input data;

a digital electrical computer having a processor, the processor electrically connected to the input device to receive the input digital electrical signals, the processor programmed to change the input digital electrical signals to produce modified digital electrical signals representing a market-based valuation, including taxation, of one of at least two components temporally decomposed from the property, the components including an estate for years interest and a remainder interest; and

an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the valuation of the one component; wherein the at least two components are limited liability components.


21. The computer apparatus of claim 20, wherein:

the valuation for the one of the components reflects that there is a respective entity for the at least two components, wherein at least one equity interest in each of the entities is a limited liability interest.

22. The computer apparatus of claim 21, wherein both of the entities are special purpose entities.


23. The computer apparatus of claim 21, wherein both of the entities are from a group consisting of a pass-through entity for United States federal tax purposes and an

entity that is allowed a United States federal tax deduction for distributions to holders of equity interests in the entity.

 24. The computer apparatus of claim 23, wherein both of the entities are special purpose entities.

25. The computer apparatus of claim 21, wherein both of the entities are from a group consisting of a trust and a limited partnership.

26. The computer apparatus of claim 25, wherein both of the entities are grantor trusts.

 27. A computer apparatus for changing digital electrical signals to value a fractional interest in a component temporally decomposed from property, the computer apparatus including:

an input device operable for converting input data representing property into input digital electrical signals representing the input data;

a digital electrical computer having a processor, the processor electrically connected to the input device to receive the input digital electrical signals, the processor programmed to change the input digital electrical signals to produce modified digital electrical signals representing a market-based valuation, including taxation, of a fractional interest in one of at least two components temporally decomposed from the property, the components including an estate for years interest and a remainder interest, wherein the estate for years interest includes an ownership interest in the property; and

an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the valuation of the fractional interest.

28. The computer apparatus of claim 27, wherein the valuation of the fractional interest reflects that the at least two of the components are limited liability components.

29. The computer apparatus of claim 27 wherein:
the valuation of the fractional interest reflects that there is a respective entity for the at least two components, wherein at least one equity interest in each of the entities is a limited liability interest.

30. The computer apparatus of claim 29, wherein both of the entities are special purpose entities.

31. The computer apparatus of claim 29, wherein both of the entities are from a group consisting of a pass-through entity for United States federal tax purposes and an entity that is allowed a United States federal tax deduction for distributions to holders of equity interests in the entity.

32. The computer apparatus of claim 31, wherein both of the entities are special purpose entities.

33. The computer apparatus of claim 29, wherein both of the entities are from a group consisting of a trust and a limited partnership.

34. The computer apparatus of claim 33, wherein both of the entities are ~~grantor trusts~~.

35. A computer apparatus for changing digital electrical signals to value an equity interest in a component temporally decomposed from property, the computer apparatus including:

an input device operable for converting input data representing property into input digital electrical signals representing the input data;

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a digital electrical computer having a processor, the processor electrically connected to the input device to receive the input digital electrical signals, the processor programmed to change the input digital electrical signals to produce modified digital electrical signals representing a market-based valuation, including taxation, of the equity interest in one of at least two components temporally decomposed from real estate as the property, the components including an estate for years interest and a remainder interest, the valuation reflecting that there is a deed to the estate for years interest and a second deed to the remainder interest; and

an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the valuation of the interest.

36. The computer apparatus of claim 35, wherein the equity interest is a fractional interest.

37. The computer apparatus of claim 35, wherein the equity interest includes all equity interest in the one of the components.

38. A computer apparatus for changing digital electrical signals to value an equity interest in a component temporally decomposed from property, the computer apparatus including:

an input device operable for converting input data representing property into input digital electrical signals representing the input data;

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a digital electrical computer having a processor, the processor electrically connected to the input device to receive the input digital electrical signals, the processor programmed to change the input digital electrical signals to produce modified digital electrical signals representing a market-based valuation, including taxation, of the equity interest in one of at least two components temporally decomposed from tangible personal property as the property, the components including an estate for years interest and a remainder interest; and

an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the valuation of the equity interest.

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39. The computer apparatus of claim 38, wherein the equity interest is a fractional interest.

40. The computer apparatus of claim 38, wherein the equity interest includes all equity interest in the one of the components.

41. The computer apparatus of claim 38, wherein the valuation reflects that there is a title to the estate for years interest and a second title to the remainder interest.

42. The computer apparatus of claim 41, wherein the equity interest is a fractional interest.

43. The computer apparatus of claim 41, wherein the equity interest includes all equity interest in the one of the components.

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44. A computer apparatus for changing digital electrical signals to value an interest in a component temporally decomposed from property, the computer apparatus including:

an input device operable for converting input data representing property into input digital electrical signals representing the input data;

a digital electrical computer having a processor, the processor electrically connected to the input device to receive the input digital electrical signals, the processor programmed to change the input digital electrical signals to produce modified digital electrical signals representing a market-based valuation, including taxation, of the interest in one of at least two components temporally decomposed from property, the property from a group consisting of a tax-exempt security and a portfolio of tax-exempt securities, the components including an estate for years interest and a remainder interest; and

an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the valuation of the interest.

45. The computer apparatus of claim 44, wherein the interest is a fractional interest.

46. The computer apparatus of claim 44, wherein the interest includes all equity interest in the one of the components.

47. A computer apparatus for changing digital electrical signals to value an interest in a component temporally decomposed from property, the computer apparatus including:

an input device operable for converting input data representing property into input digital electrical signals representing the input data;

a digital electrical computer having a processor, the processor electrically connected to the input device to receive the input digital electrical signals, the processor programmed to change the input digital electrical signals to produce modified digital electrical signals representing a market-based valuation, including taxation, of the interest in one of at least two components temporally decomposed from property, the property from a group consisting of a taxable fixed-income security, a portfolio of taxable fixed-income securities, a portfolio of taxable and tax-exempt fixed-income securities, an asset that is ratable as if it were a fixed-income security, and a portfolio of assets that is ratable as if it were a fixed-income security, the components including a term interest and a remainder interest; and

an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the valuation of the interest.

48. The computer apparatus of claim 47, wherein the interest is a fractional interest.

49. The computer apparatus of claim 47, wherein the interest includes all equity interest in the one of the components.

50. A computer apparatus for changing digital electrical signals to value an interest in a component temporally decomposed from property, the computer apparatus including:

an input device operable for converting input data representing property into input digital electrical signals representing the input data;

a digital electrical computer having a processor, the processor electrically connected to the input device to receive the input digital electrical signals, the processor programmed to change the input digital electrical signals to produce modified digital electrical

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signals representing a market-based valuation, including taxation, of the interest in one of at least two components temporally decomposed from property not including any securities, the components including an estate for years interest and a remainder interest; and

an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the valuation of the interest.

51. The computer apparatus of claim 50, wherein the interest is a fractional interest.

52. The computer apparatus of claim 51, wherein the interest includes all equity interest in the one of the components.

53. The computer apparatus of claim 50, wherein the valuation reflects that there is a title to the estate for years interest and a second title to the remainder interest.

54. The computer apparatus of claim 53, wherein the interest is a fractional interest.

55. The computer apparatus of claim 53, wherein the interest includes all equity interest in the one of the components.

56. The computer apparatus of claim 1, wherein the property is real estate.

57. The computer apparatus of claim 2, wherein the property is real estate.

58. The computer apparatus of claim 3, wherein the property is real estate.

59. The computer apparatus of claim 4, wherein the property is real estate.

60. The computer apparatus of claim 5, wherein the property is real estate.

61. The computer apparatus of claim 6, wherein the property is real estate.

62. The computer apparatus of claim 7, wherein the property is real estate.

63. The computer apparatus of claim 8, wherein the property is real estate.

And please add new claims as follows:

64. The computer apparatus of claim 9, wherein the property is real estate.

65. The computer apparatus of claim 10, wherein the property is real estate.

66. The computer apparatus of claim 11, wherein the property is real estate.

67. The computer apparatus of claim 12, wherein the property is real estate.

68. The computer apparatus of claim 13, wherein the property is real estate.

69. The computer apparatus of claim 14, wherein the property is real estate.

70. The computer apparatus of claim 15, wherein the property is real estate.

71. The computer apparatus of claim 18, wherein the property is real estate.
72. The computer apparatus of claim 19, wherein the property is real estate.
73. The computer apparatus of claim 1, wherein the property is tangible personal property.
74. The computer apparatus of claim 2, wherein the property is tangible personal property.
75. The computer apparatus of claim 3, wherein the property is tangible personal property.
76. The computer apparatus of claim 4, wherein the property is tangible personal property.
77. The computer apparatus of claim 5, wherein the property is tangible personal property.
78. The computer apparatus of claim 6, wherein the property is tangible personal property.
79. The computer apparatus of claim 7, wherein the property is tangible personal property.

80. The computer apparatus of claim 8, wherein the property is tangible personal property.

81. The computer apparatus of claim 9, wherein the property is tangible personal property.

82. The computer apparatus of claim 10, wherein the property is tangible personal property.

83. The computer apparatus of claim 11, wherein the property is tangible personal property.

84. The computer apparatus of claim 12, wherein the property is tangible personal property.

85. The computer apparatus of claim 13, wherein the property is tangible personal property.

86. The computer apparatus of claim 14, wherein the property is tangible personal property.

87. The computer apparatus of claim 15, wherein the property is tangible personal property.

88. The computer apparatus of claim 18, wherein the property is tangible personal property.

89. The computer apparatus of claim 19, wherein the property is tangible
personal property.

90. A method for producing tax documentation by using the apparatus of
claim 1, the method including the steps of:

converting, at an input device, input data representing property into input digital
electrical signals representing the input data;

communicating the input digital electrical signals to a digital electrical computer;

computing, with said digital electrical computer, to produce modified digital
electrical signals including valuation of a tax on at least one of said components temporally
decomposed from the property, the temporally decomposed components including an estate for
years and a remainder interest, wherein there is a special purpose entity for the estate for years
and a second special purpose entity for the remainder interest, and wherein the special purpose
entities are from a group consisting of a pass-through entity for United States federal tax
purposes and an entity that is allowed a United States federal tax deduction for distributions to
holders of equity interests in the entity; and

generating a document including the tax at an output device electrically
connected to the digital electrical computer.

91. A method for producing a valuation of an insurance premium by using the
apparatus of claim 1, the method including the steps of:

converting, at an input device, input data representing property into input digital
electrical signals representing the input data;

communicating the input digital electrical signals to a digital electrical computer;

computing, with said digital electrical computer, to produce modified digital

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electrical signals including valuation of the insurance premium on at least one of said components temporally decomposed from the property, the temporally decomposed components including an estate for years and a remainder interest, wherein there is a special purpose entity for the estate for years and a second special purpose entity for the remainder interest, and wherein the special purpose entities are from a group consisting of a pass-through entity for United States federal tax purposes and an entity that is allowed a United States federal tax deduction for distributions to holders of equity interests in the entity; and

generating a document including the insurance premium at an output device electrically connected to the digital electrical computer.

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92. A method for producing wrap insurance and documentation for an equity interest in one of at least two components temporally decomposed from property, the method including the steps of:

entering input information at an input device for converting the information into input digital electrical signals for receipt by a digital electrical computer;

providing wrap insurance for the equity interest in the component; and

controlling the digital electrical computer with a program to process the input digital electrical signals to generate the wrap insurance documentation for the equity interest in the component, the temporally decomposed components including an estate for years and a remainder interest, wherein there is a special purpose entity for the estate for years and a second special purpose entity for the remainder interest, and wherein the special purpose entities are from a group consisting of a pass-through entity for United States federal tax purposes and an entity that is allowed a United States federal tax deduction for distributions to holders of equity interests in the entity; and

generating the documentation at an output device electrically connected to the digital electrical computer.

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A2 93. The method of claim 92, wherein the steps of providing and controlling are carried out with the wrap insurance and documentation including credit enhancing wrap insurance and documentation.

Amrcl 94. A method for producing tax documentation for an equity interest in one of at least two components temporally decomposed from property, the method including the steps of:

entering input information at an input device for converting the information into input digital electrical signals for receipt by a digital electrical computer;

A2 providing wrap insurance for the equity interest in the component; and

controlling the digital electrical computer with a program to process the input digital electrical signals to generate a tax on the equity interest in the component, the temporally decomposed components including an estate for years and a remainder interest, wherein there is a special purpose entity for the estate for years and a second special purpose entity for the remainder interest, and wherein the special purpose entities are from a group consisting of a pass-through entity for United States federal tax purposes and an entity that is allowed a United States federal tax deduction for distributions to holders of equity interests in the entity; and

generating the documentation, including the tax, at an output device electrically connected to the digital electrical computer.

95. The method of claim 90, wherein the step of computing is carried out with the special purpose entities as grantor trusts.

96. The method of claim 91, wherein the step of computing is carried out with the special purpose entities as grantor trusts.

97. The method of claim 92, wherein the step of controlling is carried out with the special purpose entities as grantor trusts.

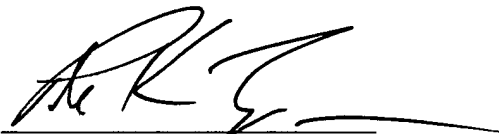
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98. The method of claim 93, wherein the step of controlling is carried out with the special purpose entities as grantor trusts.

99. The method of claim 94, wherein the step of controlling is carried out with the special purpose entities as grantor trusts.

The Commissioner is hereby authorized to charge any fees associated with the above-identified patent application or credit any overcharges to Deposit Account No. 50-0235.

Please direct all correspondence to the undersigned at the address given below.

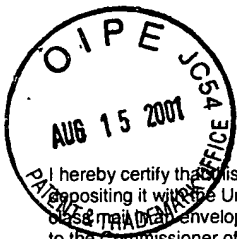
Respectfully submitted,



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I hereby certify that this correspondence is being filed by depositing it with the United States Postal Service as first class mail in an envelope with sufficient postage and addressed to the Commissioner of Patents and Trademarks, Washington, D.C. 20231 on the date indicated below.

Date: August 8, 2001

Signed: Peter K. Trzyna (Reg. No. 32,601)

PATENT

Paper No. 4

File: Graff-P1-01

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

Inventors	:	Richard A. Graff
Serial No.	:	09/785,254
Filed	:	February 16, 2001
For	:	FURTHER IMPROVED SYSTEM AND METHODS FOR COMPUTING TO SUPPORT DECOMPOSING PROPERTY INTO SEPARATELY VALUED COMPONENTS
Group Art Unit	:	2165
Examiner	:	

Honorable Commissioner of Patents
and Trademarks
Washington, D.C. 20231

AMENDED VERSION OF THE CLAIMS

S I R :

Set forth below is the amended version of the claims in the above-identified matter.

1. (Once Amended) A computer apparatus [method] for changing digital electrical signals [making financial analysis output having a computed market-based valuation for] to separately value components temporally decomposed from property, [the financial analysis output being made by steps] the computer apparatus including:
[controlling] an input device operable for converting input data representing

[digital electrical computer processor to manipulate electrical signals in generating a market-based valuation for the] property into input digital electrical signals representing the input data; [, wherein the property is from a group consisting of a tax-exempt security and a portfolio of tax-exempt securities, the market-based valuation reflecting at least one from a group consisting of expected return under a performance scenario, a price, and a quantitative description of risk, as part of a financial analysis output;]

[electronically communicating at least some of] a digital electrical computer having a processor, the processor electrically connected to the [financial analysis output as] input to receive the input [to a second] digital electrical computer signals, the processor [having a second] programmed [processor,] to change the input [second] digital electrical [computer] signals [storing] to produce modified digital electrical signals representing a separate market-based valuation, including taxation, [the at least some] of each of a plurality of components temporally decomposed from the property, the components including an estate for years interest and a remainder interest; and t[he financial analysis output in memory accessible to the second programmed processor;]

[generating a second market-based valuation reflecting computation of a current market-based yield/discount rate for the property with the second digital electrical computer; and]

[generating] an [second financial analysis] output device electrically connected to [, including] the processor to convert the modified digital electrical signals into [second market-based valuation, at] an illustration including the respective valuation of each of the components. [output means electrically connected to said second digital electrical computer.]

2. (Once Amended) The computer apparatus of claim 1, wherein at least one of the [A method for making financial analysis output including a computed market-based]

valuations reflects that there is an entity for at least one component, [for property,] the entity from a group consisting of a pass-through entity for United States federal tax purposes and an entity that is allowed a United States federal tax deduction for distributions to holders of equity interests in the entity. [method including the steps of:

controlling a digital electrical computer processor to manipulate electrical signals in generating a market-based valuation for the property, not including any securities, the market-based valuation reflecting at least one from a group consisting of expected return under a performance scenario, a price, and a quantitative description of risk, as part of a financial analysis output;

electronically communicating at least some of the financial analysis output as input to a second digital electrical computer having a programmed processor, the second digital electrical computer storing the at least some of the financial analysis output in memory accessible to the programmed processor corresponding to the second digital electrical computer;

generating a second market-based valuation for the property with the second digital electrical computer; and

generating a second financial analysis output, including the second market-based valuation, at an output device electrically connected to said second digital electrical computer.]

3. (Once Amended) The computer apparatus of claim 2, wherein [A method for making financial analysis output having a computed market-based valuation for property,] the entity is a special purpose entity. [financial analysis output being made by steps including:

controlling a digital electrical computer processor to manipulate electrical signals in generating a market-based valuation for the property, wherein the property is from a group

consisting of a fixed-income asset and a portfolio of fixed-income assets, the market-based valuation reflecting at least one from a group consisting of expected return under a performance scenario, a price, and a quantitative description of risk, as part of a financial analysis output;

electronically communicating at least some of the financial analysis output as input to a second digital electrical computer having a second programmed processor, the second digital electrical computer storing the at least some of the financial analysis output in memory accessible to the second programmed processor;

generating a second market-based valuation reflecting computation of a current market-based yield/discount rate for the property with the second digital electrical computer; and

generating a second financial analysis output, including the second market-based valuation, at an output means electrically connected to said second digital electrical computer.]

4. (Once Amended) The computer apparatus [method] of claim 1[3], wherein at least one of the valuations reflects that [step of controlling is carried out with corporate debt as] at least one component is a limited liability component. [of said fixed-income assets.]

5. (Once Amended) The computer apparatus [method] of claim 1[3], wherein at least one of the valuations reflects that there [step of controlling] is an entity [carried out with a security] for [debt as] at least one of the components, and wherein at least one equity interest in the entity is a limited liability interest. [said fixed-income assets.]

6. (Once Amended) The computer apparatus [method] of claim 5, wherein the entity [step of controlling] is a special purpose entity. [carried out with corporate debt as the debt.]

7. (Once Amended) The computer apparatus [method] of claim 1[3], wherein at least one of the valuations reflects that there [step of controlling] is an entity for [carried out with a Treasury security as] at least one component, the entity from a group consisting of a trust and a limited partnership. [of said fixed-income assets.]

8. (Once Amended) The computer apparatus [method] of claim 7[3], wherein the entity is [step of controlling is carried out with] a grantor trust. [tax-exempt security as at least one of said fixed-income assets.]

9. (Once Amended) The computer apparatus of claim 5, wherein [A method for making financial analysis output having a computed market-based valuation for property,] the entity is from a group consisting of a pass-through entity for United States federal tax purposes and an entity that is allowed a United States federal tax deduction for distributions to holders of equity interests in the entity. [financial analysis output being made by steps including:

controlling a digital electrical computer processor to manipulate electrical signals in generating a market-based valuation for the property wherein the property is a fixed-income asset, the market-based valuation reflecting at least one from a group consisting of expected return under a performance scenario, a price, and a quantitative description of risk, as part of a financial analysis output;

electronically communicating at least some of the financial analysis output as input to a second digital electrical computer having a second programmed processor, the second digital electrical computer storing the at least some of the financial analysis output in memory accessible to the second programmed processor;

generating a second market-based valuation reflecting computation of a current

market-based yield/discount rate for the property with the second digital electrical computer; and
generating a second financial analysis output, including the second market-based valuation, at an output means electrically connected to said second digital electrical computer.]

10. (Once Amended) The computer apparatus [method] of claim 9, wherein the entity [step of controlling] is [carried out with] a special purpose entity. [corporate debt as the fixed-income asset.]

11. (Once Amended) The computer apparatus [method] of claim 2[9], wherein;
[the step of controlling is carried out with a security for debt as the fixed-income asset.]

at least one of the valuations reflects that there is a second entity for a second of the components, the second entity from a group consisting of a pass-through entity for United States federal tax purposes and an entity that is allowed a United States federal tax deduction for distributions to holders of equity interests in the entity, and wherein:

at least one of the entities is an entity with at least one limited liability equity interest.

12. (Once Amended) The computer apparatus [method] of claim 11, wherein the entity [step of controlling] is a special purpose entity, and wherein; [carried out with corporate debt as the debt.]

the second entity is a special purpose entity.

13. (Once Amended) The computer apparatus [method] of claim 4[9], wherein at least one of the valuations reflects that there [step of controlling] is [carried out with] a second

component that is a second limited liability component. [Treasury security as the fixed-income asset.]

14. (Once Amended) The computer apparatus [method] of claim 5[9], wherein at least one of the valuations reflects that there [step of controlling] is [carried out with] a second entity for a second of the components, and wherein at least one equity interest in the second entity is a limited liability interest. [tax-exempt security as the fixed-income asset.]

15. (Once Amended) The computer apparatus [method] of claim 14, wherein both of the entities are special purpose entities. [step of controlling is carried out with the expected return under a performance scenario as part of the first financial analysis output.]

16. (Once Amended) The computer apparatus [method] of claim 7[2], wherein at least one of the valuations reflects that there [step of controlling] is [carried out with the expected return under] a second entity for a second of the components, and wherein [performance scenario as part of] the second entity is from a group consisting of a trust and a limited partnership. [first financial analysis output.]

17. (Once Amended) The computer apparatus [method] of claim 16[3], wherein both of the entities are grantor trusts. [step of controlling is carried out with the expected return under a performance scenario as part of the first financial analysis output.]

18. (Once Amended) The computer apparatus [method] of claim 14, wherein both of the entities are from [step of controlling is carried out with the expected return under] a group consisting of [performance scenario] a[s part of the first financial analysis output.] pass-

through entity for United States federal tax purposes and an entity that is allowed a United States federal tax deduction for distributions to holders of equity interests in the entity.

19. (Once Amended) The computer apparatus [method] of claim 18[5], wherein both of the entities are special purpose entities. [step of controlling is carried out with the expected return under a performance scenario as part of the first financial analysis output.]

20. (Once Amended) A computer apparatus for changing digital electrical signals to value [The method of claim 6, wherein the step of controlling is carried out with the expected return under] a component temporally decomposed from property, the computer apparatus including: [performance scenario as part of the first financial analysis output.]

an input device operable for converting input data representing property into input digital electrical signals representing the input data;

a digital electrical computer having a processor, the processor electrically connected to the input device to receive the input digital electrical signals, the processor programmed to change the input digital electrical signals to produce modified digital electrical signals representing a market-based valuation, including taxation, of one of at least two components temporally decomposed from the property, the components including an estate for years interest and a remainder interest; and

an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the valuation of the one component; wherein the at least two components are limited liability components.

21. (Once Amended) The computer apparatus [method] of claim 20[7], wherein; [the step of controlling is carried out with the expected return under a performance scenario as

part of the first financial analysis output.]

the valuation for the one of the components reflects that there is a respective entity for the at least two components, wherein at least one equity interest in each of the entities is a limited liability interest.

22. (Once Amended) The computer apparatus [method] of claim 21[8], wherein both of the entities are special purpose entities. [step of controlling is carried out with the expected return under a performance scenario as part of the first financial analysis output.]

23. (Once Amended) The computer apparatus [method] of claim 21[9], wherein both of the entities are from [step of controlling is carried out with the expected return under] a group consisting of a pass-through entity for United States federal tax purposes and an entity that is allowed a United States federal tax deduction for distributions to holders of equity interests in [performance scenario as part of] the entity. [first financial analysis output.]

24. (Once Amended) The computer apparatus [method] of claim 23[10], wherein both of the entities are special purpose entities. [step of controlling is carried out with the expected return under a performance scenario as part of the first financial analysis output.]

25. (Once Amended) The computer apparatus [method] of claim 21[1], wherein both of the entities are from [step of controlling is carried out with the expected return under] a group consisting of a trust and a limited partnership. [performance scenario as part of the first financial analysis output.]

26. (Once Amended) The computer apparatus [method] of claim [1]25, wherein

both of the entities are grantor trusts. [step of controlling is carried out with the expected return under a performance scenario as part of the first financial analysis output.]

27. (Once Amended) A computer apparatus for changing digital electrical signals to value [The method of claim 13, wherein the step of controlling is carried out with the expected return under] a fractional interest in a component temporally decomposed from property, [performance scenario as part of] the computer apparatus including: [first financial analysis output.]

an input device operable for converting input data representing property into input digital electrical signals representing the input data;

a digital electrical computer having a processor, the processor electrically connected to the input device to receive the input digital electrical signals, the processor programmed to change the input digital electrical signals to produce modified digital electrical signals representing a market-based valuation, including taxation, of a fractional interest in one of at least two components temporally decomposed from the property, the components including an estate for years interest and a remainder interest, wherein the estate for years interest includes an ownership interest in the property; and

an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the valuation of the fractional interest.

28. (Once Amended) The computer apparatus [method] of claim 27[14], wherein the valuation of [step of controlling is carried out with the expected return under a performance scenario as part of] the fractional interest reflects that the at least two of the components are limited liability components. [first financial analysis output.]

29. (Once Amended) The computer apparatus [method] of claim 27[1], wherein:
[the step of controlling is carried out with the price as part of the first financial analysis output.]
the valuation of the fractional interest reflects that there is a respective entity for
the at least two components, wherein at least one equity interest in each of the entities is a
limited liability interest.

30. (Once Amended) The computer apparatus [method] of claim 29, wherein
both of the entities are special purpose entities. [step of controlling is carried out with the price
as part of the first financial analysis output.]

31. (Once Amended) The computer apparatus [method] of claim 29[3], wherein
both of the entities are from [step of controlling is carried out with the price] a[s part of the first
financial analysis output.] group consisting of a pass-through entity for United States federal tax
purposes and an entity that is allowed a United States federal tax deduction for distributions to
holders of equity interests in the entity.

32. (Once Amended) The computer apparatus [method] of claim 31[4], wherein
both of the entities are special purpose entities. [step of controlling is carried out with the price
as part of the first financial analysis output.]

33. (Once Amended) The computer apparatus [method] of claim 29[5], wherein
both of the entities are from [step of controlling is carried out with the price] a[s part of the first
financial analysis output.] group consisting of a trust and a limited partnership.

34. (Once Amended) The computer apparatus [method] of claim 33[6], wherein

both of the entities are grantor trusts. [step of controlling is carried out with the price as part of the first financial analysis output.]

35. (Once Amended) A computer apparatus for changing digital electrical signals to value an equity interest in [The method of claim 7, wherein the step of controlling is carried out with the price] a[s part of] component temporally decomposed from property, the [first financial analysis output.] the computer apparatus including:

an input device operable for converting input data representing property into input digital electrical signals representing the input data;

a digital electrical computer having a processor, the processor electrically connected to the input device to receive the input digital electrical signals, the processor programmed to change the input digital electrical signals to produce modified digital electrical signals representing a market-based valuation, including taxation, of the equity interest in one of at least two components temporally decomposed from real estate as the property, the components including an estate for years interest and a remainder interest, the valuation reflecting that there is a deed to the estate for years interest and a second deed to the remainder interest; and

an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the valuation of the interest.

36. (Once Amended) The computer apparatus [method] of claim 35[8], wherein the equity interest [step of controlling] is a fractional interest. [carried out with the price as part of the first financial analysis output.]

37. (Once Amended) The computer apparatus [method] of claim 35[9], wherein

the equity interest includes all equity interest in [step of controlling is carried out with the price as part of] the one of the components. [first financial analysis output.]

38. (Once Amended) A computer apparatus for changing digital electrical signals to value an equity interest in [The method of claim 10, wherein the step of controlling is carried out with the price a[s part of] a component temporally decomposed from property, the [first financial analysis output.] computer apparatus including:

an input device operable for converting input data representing property into input digital electrical signals representing the input data;

a digital electrical computer having a processor, the processor electrically connected to the input device to receive the input digital electrical signals, the processor programmed to change the input digital electrical signals to produce modified digital electrical signals representing a market-based valuation, including taxation, of the equity interest in one of at least two components temporally decomposed from tangible personal property as the property, the components including an estate for years interest and a remainder interest; and

an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the valuation of the equity interest.

39. (Once Amended) The computer apparatus [method] of claim 38[11], wherein the equity interest [step of controlling] is [carried out with the price] a[s part of the first financial analysis output.] fractional interest.

40. (Once Amended) The computer apparatus [method] of claim 38[12], wherein the equity interest includes all equity interest in [step of controlling is carried out with] the one of the components. [price as part of the first financial analysis output.]

41. (Once Amended) The computer apparatus [method] of claim [1]38, wherein the [step of controlling is carried out with] valuation reflects that there is a title to the estate for years interest and a second title to [price as part of] the remainder interest. [first financial analysis output.]

42. (Once Amended) The computer apparatus [method] of claim [1]41, wherein the equity interest [step of controlling] is [carried out with the price] a[s part of the first financial analysis output.] fractional interest.

43. (Once Amended) The computer apparatus [method] of claim 41, wherein the equity interest includes all equity interest in [step of controlling is carried out with] the one [quantitative description of risk as part] of the components. [first financial analysis output.]

44. (Once Amended) A computer apparatus for changing digital electrical signals to value an interest in a component temporally decomposed from property, [The method of claim 2, wherein the step of controlling is carried out with] the computer apparatus including: [quantitative description of risk as part of the first financial analysis output.]

an input device operable for converting input data representing property into input digital electrical signals representing the input data;

a digital electrical computer having a processor, the processor electrically connected to the input device to receive the input digital electrical signals, the processor programmed to change the input digital electrical signals to produce modified digital electrical signals representing a market-based valuation, including taxation, of the interest in one of at least two components temporally decomposed from property, the property from a group

consisting of a tax-exempt security and a portfolio of tax-exempt securities, the components including an estate for years interest and a remainder interest; and

an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the valuation of the interest.

45. (Once Amended) The computer apparatus [method] of claim 44[3], wherein the interest [step of controlling] is [carried out with the quantitative description of risk] a[s part of the first financial analysis output.] fractional interest.

46. (Once Amended) The computer apparatus [method] of claim 44, wherein the interest includes all equity interest in [step of controlling is carried out with] the one [quantitative description of risk as part] of the components. [first financial analysis output.]

47. (Once Amended) A computer apparatus for changing digital electrical signals to value an interest in a component temporally decomposed from property, [The method of claim 5, wherein the step of controlling is carried out with] the [quantitative description of risk as part of the first financial analysis output.] the computer apparatus including:

an input device operable for converting input data representing property into input digital electrical signals representing the input data;

a digital electrical computer having a processor, the processor electrically connected to the input device to receive the input digital electrical signals, the processor programmed to change the input digital electrical signals to produce modified digital electrical signals representing a market-based valuation, including taxation, of the interest in one of at least two components temporally decomposed from property, the property from a group consisting of a taxable fixed-income security, a portfolio of taxable fixed-income securities, a

portfolio of taxable and tax-exempt fixed-income securities, an asset that is ratable as if it were a fixed-income security, and a portfolio of assets that is ratable as if it were a fixed-income security, the components including a term interest and a remainder interest; and
an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the valuation of the interest.

48. (Once Amended) The computer apparatus [method] of claim 47[6], wherein the interest [step of controlling] is [carried out with the quantitative description of risk] a[s part of the first financial analysis output.] fractional interest.

49. (Once Amended) The computer apparatus [method] of claim 47, wherein the interest includes all equity interest in [step of controlling is carried out with] the one [quantitative description of risk as part] of the components. [first financial analysis output.]

50. (Once Amended) A computer apparatus for changing digital electrical signals to value an interest in a component temporally decomposed from property, [The method of claim 8, wherein the step of controlling is carried out with] the [quantitative description of risk as part of the first financial analysis output.] the computer apparatus including:

an input device operable for converting input data representing property into input digital electrical signals representing the input data;

a digital electrical computer having a processor, the processor electrically connected to the input device to receive the input digital electrical signals, the processor programmed to change the input digital electrical signals to produce modified digital electrical signals representing a market-based valuation, including taxation, of the interest in one of at least two components temporally decomposed from property not including any securities, the

components including an estate for years interest and a remainder interest; and

an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the valuation of the interest.

51. (Once Amended) The computer apparatus [method] of claim 50[9], wherein the interest [step of controlling] is a fractional interest. [carried out with the quantitative description of risk as part of the first financial analysis output.]

52. (Once Amended) The computer apparatus [method] of claim 51[0], wherein the interest includes all equity interest in [step of controlling is carried out with] the one [quantitative description of risk as part] of the components. [first financial analysis output.]

53. (Once Amended) The computer apparatus [method] of claim 50[11], wherein the valuation reflects that there [step of controlling] is a title to [carried out with] the estate for years interest and a second title to [quantitative description of risk as part of] the remainder interest. [first financial analysis output.]

54. (Once Amended) The computer apparatus [method] of claim 53[12], wherein the interest [step of controlling] is a fractional interest. [carried out with the quantitative description of risk as part of the first financial analysis output.]

55. (Once Amended) The computer apparatus [method] of claim 51[13], wherein the interest includes all equity interest in [step of controlling is carried out with] the one [quantitative description of risk as part] of the components. [first financial analysis output.]

56. (Once Amended) The computer apparatus [method] of claim 1[4], wherein the property [step of controlling] is real estate. [carried out with the quantitative description of risk as part of the first financial analysis output.]

57. (Once Amended) The computer apparatus of claim 2, wherein the [A method for making financial analysis output having a system-determined purchase price for] property is real estate. [in consummating a sale, the financial analysis output being made by steps including:

converting input data representing the property, not including any securities, into input digital electrical signals representing the input data;

providing a digital electrical computer system controlled by a processor electrically connected to receive said input digital electrical signals and electrically connected to an output means;

controlling a digital electrical computer processor to manipulate electrical signals to compute a system-determined purchase price for the property in consummating a sale; and generating the financial analysis output at said output means.]

58. (Once Amended) The computer apparatus of claim 3, wherein the [A method for making financial analysis output having a system-determined purchase price for] property is real estate. [in consummating a sale, the financial analysis output being made by steps including:

converting input data representing the property, wherein the property includes a fixed-income asset, into input digital electrical signals representing the input data;

providing a digital electrical computer system controlled by a processor electrically connected to receive said input digital electrical signals and electrically connected to

an output means;

controlling a digital electrical computer processor to manipulate electrical signals to compute a system-determined purchase price for the property in consummating a sale; and generating the financial analysis output at said output means.]

59. (Once Amended) The computer apparatus [method] of claim 4[58], wherein the property is real estate. [step of converting is carried out with a corporate debt as the fixed-income asset.]

60. (Once Amended) The computer apparatus [method] of claim 5[8], wherein the property [step of converting] is real estate. [carried out with a security for debt as the fixed-income asset.]

61. (Once Amended) The computer apparatus [method] of claim 6[0], wherein the property [step of converting] is real estate. [carried out with corporate debt as the debt.]

62. (Once Amended) The computer apparatus [method] of claim 7[58], wherein the property [step of converting] is real estate. [carried out with a Treasury security as the fixed-income asset.]

63. (Once Amended) The computer apparatus [method] of claim [5]8, wherein the property [step of converting] is real estate. [carried out with a tax-exempt security as the fixed-income asset.]

And please add new claims as follows:

- 64. The computer apparatus of claim 9, wherein the property is real estate.
- 65. The computer apparatus of claim 10, wherein the property is real estate.
- 66. The computer apparatus of claim 11, wherein the property is real estate.
- 67. The computer apparatus of claim 12, wherein the property is real estate.
- 68. The computer apparatus of claim 13, wherein the property is real estate.
- 69. The computer apparatus of claim 14, wherein the property is real estate.
- 70. The computer apparatus of claim 15, wherein the property is real estate.
- 71. The computer apparatus of claim 18, wherein the property is real estate.
- 72. The computer apparatus of claim 19, wherein the property is real estate.
- 73. The computer apparatus of claim 1, wherein the property is tangible
personal property.
- 74. The computer apparatus of claim 2, wherein the property is tangible
personal property.

75. The computer apparatus of claim 3, wherein the property is tangible personal property.

76. The computer apparatus of claim 4, wherein the property is tangible personal property.

77. The computer apparatus of claim 5, wherein the property is tangible personal property.

78. The computer apparatus of claim 6, wherein the property is tangible personal property.

79. The computer apparatus of claim 7, wherein the property is tangible personal property.

80. The computer apparatus of claim 8, wherein the property is tangible personal property.

81. The computer apparatus of claim 9, wherein the property is tangible personal property.

82. The computer apparatus of claim 10, wherein the property is tangible personal property.

83. The computer apparatus of claim 11, wherein the property is tangible

personal property.

84. The computer apparatus of claim 12, wherein the property is tangible personal property.

85. The computer apparatus of claim 13, wherein the property is tangible personal property.


86. The computer apparatus of claim 14, wherein the property is tangible personal property.

87. The computer apparatus of claim 15, wherein the property is tangible personal property.

88. The computer apparatus of claim 18, wherein the property is tangible personal property.

89. The computer apparatus of claim 19, wherein the property is tangible personal property.

Respectfully submitted,


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